

Statement of Cash and Investments and Related Statement of Cash Receipts and Cash Disbursements
June 30, 2020

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NEVADA ENVIRONMENTAL RESPONSE TRUST LEPETOMANE XXVII, INC., NOT INDIVIDUALLY, BUT SOLELY IN ITS REPRESENTATIVE CAPACITY AS TRUSTEE

STATEMENT OF CASH AND INVESTMENTS AND RELATED STATEMENT OF CASH RECEIPTS AND CASH DISBURSEMENTS JUNE 30, 2020

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CERTIFIED PUBLIC ACCOUNTANTS



1101 PERIMETER DRIVE, SUITE 760 ■ SCHAUMBURG, IL 60173 ■ 847.240.1040 ■ FAX 847.240.1055 ■ www.krdcpas.com 35 EAST WACKER DRIVE, SUITE 690 ■ CHICAGO, IL 60601 ■ 312.201.6450 ■ FAX 312.201.1286

ACCOUNTANTS' COMPILATION REPORT

To Le Petomane XXVII, Inc., not individually, but solely in its representative capacity as Trustee of the Nevada Environmental Response Trust Henderson, Nevada

Management is responsible for the accompanying statement of cash and investments of the Nevada Environmental Response Trust as of June 30, 2020 and the related statement of cash receipts and cash disbursements for the three months ended June 30, 2020 in accordance with the accounting requirements of the Nevada Environmental Response Trust Agreement, and for determining that the accounting requirements per the Nevada Environmental Response Trust Agreement is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the statement of cash and investments or the related statement of cash receipts and cash disbursements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the statement of cash and investments and the statement of cash receipts and cash disbursements.

The statement of cash and investments and the statement of cash receipts and cash disbursements are prepared in accordance with the accounting requirements of the Nevada Environmental Response Trust Agreement, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all the disclosures ordinarily included in financial statements prepared in accordance with the accounting requirements of the Nevada Environmental Response Trust Agreement. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Company's assets, liabilities, equity, revenues, and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Supplementary Information

The accompanying schedules of cash receipts and cash disbursements on pages 7 and 8 are presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management. The supplementary information was subject to our compilation engagement. We have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.

Kutchins, Robbins & Diamond, Itd. Chicago, Illinois

July 25, 2020

STATEMENT OF CASH AND INVESTMENTS JUNE 30, 2020

See accountants' compilation report.

ASSETS

CASH AND CASH EQUIVALENTS

Checking account, US Bank First American Government Obligation Fund, US Bank	\$ 6,752,048.61 16,157,950.91
Total cash and cash equivalents	22,909,999.52
MARKETABLE SECURITIES (AT COST)	
U.S. Treasury notes U.S. government agency obligations Corporate bonds Foreign bonds and notes Domestic common stocks Foreign stocks Total marketable securities (at cost)	 73,285,947.56 578,268,054.41 155,384,554.71 37,506,241.97 230,771,303.27 33,970,908.10 1,109,187,010.02
Total assets	\$ 1,132,097,009.54
TRUST EQUITY	\$ 1,132,097,009.54

ADMINISTRATIVE ACCOUNT AND ENVIRONMENTAL COST ACCOUNT STATEMENT OF CASH RECEIPTS AND CASH DISBURSEMENTS THREE MONTHS ENDED JUNE 30, 2020

See accountants' compilation report.

TOTAL CASH AND SECURITIES AT MARCH 31, 2020			\$ 1,104,516,402.47
RECEIPTS			
Treco note	\$	564,888.68	
Interest earned - First American Government Obligation Fund	•	99,279.64	
Interest earned - U.S. government agency bonds and notes		3,010,293.95	
Interest earned - corporate bonds		801,907.64	
Interest earned - foreign bonds		449,250.01	
Dividends earned - domestic		1,824,198.44	
Dividends earned - foreign		207,767.72	
Gain on sale of securities		30,839,351.19	
			37,796,937.27
DISBURSEMENTS			
Accounting and auditing services		4,190.00	
Administrative services		53,838.81	
Amortized premiums		575,701.86	
Bank and investment fees		219,089.46	
Environmental consulting services		8,650,306.00	
Environmental management services		61,969.75	
Legal services		321,275.51	
Payroll costs		62,052.94	
State oversight costs		195,724.99	
Utility costs		72,180.88	
			 (10,216,330.20)
TOTAL CASH AND SECURITIES AT JUNE 30, 2020			\$ 1,132,097,009.54



ADMINISTRATIVE ACCOUNT

SCHEDULE OF CASH RECEIPTS AND CASH DISBURSEMENTS

THREE MONTHS ENDED JUNE 30, 2020

See accountants' compilation report.

Interest earned - First American Government Obligation Fund	TOTAL CASH AND SECURITIES AT MARCH 31, 2020			\$	59,041,479.18
Interest earned - U.S. government agency bonds and notes 229,046.53 Interest earned - corporate bonds 26,375.00 Interest earned - foreign bonds 11,812.50 Dividends earned - foreign bonds 11,812.50 Dividends earned - foreign 10,373.64 Gain on sale of securities 1,527,311.46 1,902,693.99 DISBURSEMENTS	RECEIPTS				
Interest earned - corporate bonds	Interest earned - First American Government Obligation Fund	\$	6,577.21		
Interest earned - foreign bonds			•		
Dividends earned - domestic 91,197.65 Dividends earned - foreign 10,373.64 Gain on sale of securities 1,527,311.46 DISBURSEMENTS Accounting and auditing services 4,190.00 Administrative services 53,838.81 Amortized premiums 38,661.17 Bank and investment fees 49,484.78 Legal services 60,295.92 BALANCE AT JUNE 30, 2020 \$ 60,737,702.49 SUMMARY OF ADMINISTRATIVE CASH AND SECURITIES (AT COST) POSITIONS Checking account, US Bank \$ 354,349.76 First American Government Obligation Fund, US Bank \$ 359,054.01 U.S. Government agency obligations \$ 36,738,976.47 Corporate bonds \$ 8,889,963.18 Foreign bonds and notes 1,001,760.32 Domestic common stocks 11,537,421.10 Foreign stocks 1,696,177.65	·		•		
Dividends earned - foreign Gain on sale of securities 10,373.64 1,527,311.46 1,902,693.99 DISBURSEMENTS Accounting and auditing services	<u> </u>		•		
Gain on sale of securities 1,527,311.46 1,902,693.99 DISBURSEMENTS Accounting and auditing services 4,190.00 4,190.00 4,400.00			•		
1,902,693.99	6		•		
DISBURSEMENTS Accounting and auditing services Administrative services Administrative services Administrative services S3,838.81 Amortized premiums Bank and investment fees Legal services BALANCE AT JUNE 30, 2020 SUMMARY OF ADMINISTRATIVE CASH AND SECURITIES (AT COST) POSITIONS Checking account, US Bank First American Government Obligation Fund, US Bank U.S. Government agency obligations SGOVERNMENT OF ADMINISTRATIVE CASH AND SECURITIES (AT COST) POSITIONS Checking account, US Bank First American Government Obligation Fund, US Bank First American Government	Gain on sale of securities		1,527,311.46		
Accounting and auditing services Administrative services Administrative services Amortized premiums Bank and investment fees Legal services BALANCE AT JUNE 30, 2020 SUMMARY OF ADMINISTRATIVE CASH AND SECURITIES (AT COST) POSITIONS Checking account, US Bank First American Government Obligation Fund, US Bank U.S. Government agency obligations Foreign bonds and notes Foreign bonds and notes Domestic common stocks Foreign stocks 4,190.00 4,190.01 4,190.01 4,190.01 4,190.01 4,190.01 4,190.01 4,190.01 4,190.01 4,190.01 4,190.01 4,190.01 4,190.01 4,190.01 4,190.01 4,190.01 5,190.054.01 5,190.054.01 5,190.054.01 5,190.054.01 5,190.054.01 5,190.054.01					1,902,693.99
Administrative services Amortized premiums Bank and investment fees Legal services BALANCE AT JUNE 30, 2020 SUMMARY OF ADMINISTRATIVE CASH AND SECURITIES (AT COST) POSITIONS Checking account, US Bank First American Government Obligation Fund, US Bank U.S. Government agency obligations Corporate bonds Foreign bonds and notes Domestic common stocks Toreign stocks S3,838.81 49,484.78 60,295.92 (206,470.68) \$ 60,737,702.49 \$ 360,737,702.49 \$ 354,349.76 5 19,054.01	DISBURSEMENTS				
Amortized premiums Bank and investment fees Legal services BALANCE AT JUNE 30, 2020 SUMMARY OF ADMINISTRATIVE CASH AND SECURITIES (AT COST) POSITIONS Checking account, US Bank First American Government Obligation Fund, US Bank U.S. Government agency obligations Corporate bonds Foreign bonds and notes Domestic common stocks Foreign stocks Amortized premiums 49,484.78 49,484.78 60,295.92 (206,470.68) \$ 60,737,702.49 \$ 354,349.76 519,054.01	Accounting and auditing services		4,190.00		
Bank and investment fees Legal services BALANCE AT JUNE 30, 2020 SUMMARY OF ADMINISTRATIVE CASH AND SECURITIES (AT COST) POSITIONS Checking account, US Bank First American Government Obligation Fund, US Bank U.S. Government agency obligations Corporate bonds Foreign bonds and notes Domestic common stocks Toreign stocks PASSITIONS (206,470.68) \$ 60,737,702.49 \$ 354,349.76 \$ 136,738,976.47 \$ 19,054.01 \$ 1,001,760.32	Administrative services		53,838.81		
Legal services 60,295.92 (206,470.68) BALANCE AT JUNE 30, 2020 \$ 60,737,702.49 SUMMARY OF ADMINISTRATIVE CASH AND SECURITIES (AT COST) POSITIONS Checking account, US Bank \$ 354,349.76 First American Government Obligation Fund, US Bank U.S. Government agency obligations \$ 36,738,976.47 Corporate bonds \$ 8,889,963.18 Foreign bonds and notes \$ 1,001,760.32 Domestic common stocks \$ 11,537,421.10 Foreign stocks \$ 1,696,177.65	Amortized premiums		38,661.17		
SUMMARY OF ADMINISTRATIVE CASH AND SECURITIES (AT COST) POSITIONS Checking account, US Bank First American Government Obligation Fund, US Bank U.S. Government agency obligations Corporate bonds Foreign bonds and notes Domestic common stocks Foreign stocks (206,470.68) \$ 60,737,702.49 \$ 354,349.76 \$ 11,001,760.32 \$ 1,001,760.32 \$ 1,001,760.32 \$ 1,696,177.65	Bank and investment fees		49,484.78		
SUMMARY OF ADMINISTRATIVE CASH AND SECURITIES (AT COST) POSITIONS Checking account, US Bank First American Government Obligation Fund, US Bank U.S. Government agency obligations Sovernment agency obligations Sovernm	Legal services		60,295.92		
SUMMARY OF ADMINISTRATIVE CASH AND SECURITIES (AT COST) POSITIONS Checking account, US Bank First American Government Obligation Fund, US Bank U.S. Government agency obligations Corporate bonds Foreign bonds and notes Domestic common stocks Foreign stocks SUMMARY OF ADMINISTRATIVE CASH AND SECURITIES (AT COST) POSITIONS \$ 354,349.76 \$ 519,054.01 \$ 1,001,760.32 \$ 1,001,760.32 \$ 1,001,760.32 \$ 11,537,421.10 \$ 1,696,177.65			_		(206,470.68)
Checking account, US Bank First American Government Obligation Fund, US Bank U.S. Government agency obligations Corporate bonds Foreign bonds and notes Domestic common stocks Foreign stocks \$ 354,349.76 519,054.01 \$ 36,738,976.47 \$ 8,889,963.18 \$ 1,001,760.32 \$ 11,537,421.10 \$ 11,696,177.65	BALANCE AT JUNE 30, 2020			\$	60,737,702.49
Checking account, US Bank First American Government Obligation Fund, US Bank U.S. Government agency obligations Corporate bonds Foreign bonds and notes Domestic common stocks Foreign stocks \$ 354,349.76 519,054.01 \$ 36,738,976.47 \$ 8,889,963.18 \$ 1,001,760.32 \$ 11,537,421.10 \$ 11,696,177.65	CURANAADY OF ADMINISTRATIVE CACH AND SECURITIES (AT COS	- /	TIONIC		
First American Government Obligation Fund, US Bank U.S. Government agency obligations Corporate bonds Foreign bonds and notes Domestic common stocks Foreign stocks 519,054.01 1,001,760.47 1,001,760.32 11,537,421.10 1,696,177.65		I) POSI	IIONS	<u> </u>	254 240 76
U.S. Government agency obligations \$ 36,738,976.47 Corporate bonds 8,889,963.18 Foreign bonds and notes 1,001,760.32 Domestic common stocks 11,537,421.10 Foreign stocks 1,696,177.65				Ş	
Corporate bonds 8,889,963.18 Foreign bonds and notes 1,001,760.32 Domestic common stocks 11,537,421.10 Foreign stocks 1,696,177.65		ċ	26 729 076 47		519,054.01
Foreign bonds and notes 1,001,760.32 Domestic common stocks 11,537,421.10 Foreign stocks 1,696,177.65		Ş			
Domestic common stocks 11,537,421.10 Foreign stocks 1,696,177.65	•				
Foreign stocks 1,696,177.65	•				
39,004,298.72	-		1,090,177.03		50 864 208 72
	Total marketable securities (at cost)				33,004,230.72
\$ 60,737,702.49				\$	60,737,702.49

ENVIRONMENTAL COST ACCOUNT

SCHEDULE OF CASH RECEIPTS AND CASH DISBURSEMENTS

THREE MONTHS ENDED JUNE 30, 2020

See accountants' compilation report.

TOTAL CASH AND SECURITIES AT MARCH 31, 2020			\$ 1,045,474,923.29
RECEIPTS			
Treco note	\$	564,888.68	
Interest earned - First American Government Obligation Fund		92,702.43	
Interest earned - U.S. government agency bonds and notes		2,781,247.42	
Interest earned - corporate bonds		775,532.64	
Interest earned - foreign bonds		437,437.51	
Dividends earned - domestic		1,733,000.79	
Dividends earned - foreign		197,394.08	
Gain on sale of securities		29,312,039.73	
			35,894,243.28
DISBURSEMENTS			
Amortized premiums		537,040.69	
Bank and investment fees		169,604.68	
Environmental consulting services		8,650,306.00	
Environmental management services		61,969.75	
Legal services		260,979.59	
Payroll costs		62,052.94	
State oversight costs		195,724.99	
Utility costs		72,180.88	
			 (10,009,859.52)
BALANCE AT JUNE 30, 2020			\$ 1,071,359,307.05
SUMMARY OF ENVIRONMENTAL CASH AND SECURITIES (AT COS	T) POS	ITIONS	
Checking account, US Bank	•		\$ 6,397,698.85
First American Government Obligation Fund, US Bank			15,638,896.90
U.S. Treasury notes	\$	73,285,947.56	
U.S. government agency obligations		541,529,077.94	
Corporate bonds		146,494,591.53	
Foreign bonds and notes		36,504,481.65	
Domestic common stocks		219,233,882.17	
Foreign stocks		32,274,730.45	
Total marketable securities (at cost)			 1,049,322,711.30
			\$ 1,071,359,307.05